



## **MIAX PEARL Achieves over 4% Market Share on Eve of One-Year Anniversary**

**PRINCETON, N.J., Feb. 7, 2018** – MIAX PEARL announced that it achieved over 4% market share on February 2, 2018, establishing a new market share record on the eve of its one-year anniversary. Successfully launched on February 6, 2017, MIAX PEARL currently lists and trades options on over 2,700 multi-listed classes and has experienced a dramatic increase in market share and contract execution in just one year’s time. In addition to its recent market share record, MIAX PEARL also established new monthly and daily contract records of 10,743,160 and 1,186,574 in January 2018 and on February 2, 2018, respectively.

Thomas P. Gallagher, Chairman and Chief Executive Officer of MIAX PEARL, said, “We are very pleased with MIAX PEARL’s overall performance during its first year of operations and the speed at which the exchange has been embraced by the trading community. With many of our competitors offering similar allocation and pricing models, for MIAX PEARL to achieve over 4% market share in less than a year since launch is a tremendous achievement and of which we are very proud.” Continued Gallagher, “We look forward to MIAX PEARL’s continued success as it establishes itself as one of the premier trading venues in the U.S.”

Kurt M. Eckert, Partner and Head of Market Structure at Wolverine Trading, LLC and current director of both MIAX PEARL and MIAX Options, added, “MIAX PEARL has been an excellent addition to the MIAX Exchange Group and complements the allocation and pricing model of MIAX Options well. It is great to see both MIAX PEARL and MIAX Options having such an impact on the U.S. options exchange space in such a short time period.”

John DiBacco, Jr., trader at Virtu Financial LLC and current director of MIAX Options, commented, “Congratulations to MIAX PEARL on its one-year anniversary and its incredible market share growth during that time. Such growth confirms that the technology, risk protections and customer service offered by MIAX PEARL have been widely accepted by customers.”

Richard Herr, Managing Director, Investment Banking at Sandler O’Neill + Partners, L.P. and current director of MIAX PEARL, further added, “MIAX PEARL’s growth over the past year has been remarkable to watch and I would like to congratulate the entire team on what has been accomplished in the past 12 months.”

For further information regarding MIAX PEARL, please visit [www.MIAXOptions.com](http://www.MIAXOptions.com) or contact MIAX Trading Operations at [TradingOperations@MIAXOptions.com](mailto:TradingOperations@MIAXOptions.com).

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## **About MIAX PEARL and MIH**

MIAX PEARL, LLC (MIAX PEARL) is a fully electronic options trading exchange and wholly-owned subsidiary of Miami International Holdings, Inc. (MIH). MIAX PEARL currently lists and trades options on over 2,700 multi-listed classes. The average latency for a single order on MIAX PEARL is approximately 24.19 microseconds for a round trip. At the 99<sup>th</sup> and 99.9<sup>th</sup> percentiles, the latency on MIAX PEARL is approximately 26.89 and 48.24 microseconds, respectively. MIAX PEARL is part of the MIAX Exchange Group along with Miami International Securities Exchange, LLC (MIAX Options), MIH's other options exchange.

The MIAX Exchange Group has assembled a team with deep rooted experience in developing, operating and trading on options exchanges, and its trading platforms have been developed in-house and designed from the ground up for the unique functional and performance demands of derivatives trading. MIAX PEARL and MIAX Options leverage the MIAX Exchange Group's industry leading technology and infrastructure to provide their member firms with both maker-taker (MIAX PEARL) and traditional (MIAX Options) pricing structures. The MIAX Exchange Group's executive offices and National Operations Center are located in Princeton, New Jersey. The MIAX Exchange Group also maintains a Miami Operations Center in Miami, Florida, which contains the Miami Annual Meeting and Conference Center and the offices of MIAX Technologies and MIAX Global.

In addition to MIAX PEARL and MIAX Options, MIH is the parent holding company of Miami International Technologies, LLC (MIAX Technologies) and MIAX Global, LLC (MIAX Global). MIAX Technologies is MIH's technology subsidiary for the sale and/or license of the trading technology developed by the MIAX Exchange Group. MIAX Global focuses on merger, acquisition and joint venture activities of MIH. MIAX Global also provides technology and other services outside of North America, with its initial concentration being on Europe and Latin America.

## **Disclaimer and Cautionary Note Regarding Forward-Looking Statements**

The press release shall not constitute an offer to sell or a solicitation of an offer to purchase any securities of MIH, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such offer; solicitation or sale would be unlawful. This press release may contain forward-looking statements, including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements concerning the plans, objectives, expectations and intentions and other statements that are not historical or current facts of MIH, together with its subsidiaries, including MIAX PEARL (collectively, the Company). Forward-looking statements include, but are not limited to, statements about the possible or assumed future results of operations of the Company; the competitive position of the Company; potential growth opportunities available to the Company; the expectation with respect to securities, options and future markets and general economic conditions; the effects of competition on the Company's business; and the impact of future legislation and regulatory changes on the Company's business. Forward-looking statements are based on the Company's current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements.